

K A R D E X

MEDIA SERVICE

Zurich, 23 October 2006: Nr. 70

Kardex Remstar International Group

Further AFT division losses impact Group result

The result for this year's third quarter, which ended September 30, shows the AFT division of Kardex to have sustained further, unexpected losses of approximately five million EUR in the third quarter due to technical problems encountered in the course of making major projects operational. Contrary to the expected profit at group level, the development at AFT division will lead to a negative Kardex Group result for 2006.

KRM and Stow, the other Kardex divisions, are performing well and according to expectations.

The AFT division's additional loss is in no way related to the accounting problems encountered in the spring of 2006.

Intensive efforts to deal with AFT's difficulties continue. Based on the evaluation of strategic options currently underway, it is foreseeable that additional decisive measures will be necessary.

Contact:

Monica Kohn, Secretary to the CEO

Tel. +41 (0)44 386 44 11, Fax +41 (0)44 386 44 17, E-Mail: monica.kohn@kri-group.com

Kardex Remstar International Group profile

The Kardex Remstar International Group is one of the world's leading suppliers of products and services in the logistics of dynamic storage and retrieval systems, automation and conveyor technology and static storage systems. The Group comprises three divisions, KRM, AFT and Stow, which operate subsidiaries and manufacturing facilities in Europe, America and Asia. Shares of Kardex AG (Holding), with headquarters in Zurich, are listed on the Swiss Stock Exchange SWX. Kardex has a staff of 2100 employees worldwide. www.kri-group.com

Kardex Remstar International Group

Australia, Austria, Belgium, China, Cyprus, Czech Republic, Finland, France, Germany, Great Britain, Greece, Hungary, India, Ireland, Italy, Mexico, Netherlands, Norway, Poland, Portugal, Singapore, Slovakia, South Korea, Spain, Sweden, Switzerland, Taiwan, United Arab Emirates, USA.

Parent company

Kardex AG, Thurgauerstr. 40, CH-8050 Zurich, Tel. +41 (0)44 386 44 10, Fax +41 (0)44 386 44 18, www.kri-group.com, e-mail: info@kri-group.com